

Fill in this information to identify your case:

Debtor 1 **Raven Watson**  
 First Name Middle Name Last Name

Debtor 2  
 (Spouse, if filing) First Name Middle Name Last Name

United States Bankruptcy Court for the: Northern District of Illinois

Case number **19-00600**  
 (if known)

**FILED**  
 UNITED STATES BANKRUPTCY COURT  
 NORTHERN DISTRICT OF ILLINOIS

**MAR 25 2019**

**JEFFREY P. ALLSTEADT, CLERK**  
**INTAKE 3**

**Official Form 427**

**Cover Sheet for Reaffirmation Agreement**

12/15

Anyone who is a party to a reaffirmation agreement may fill out and file this form. Fill it out completely, attach it to the reaffirmation agreement, and file the documents within the time set under Bankruptcy Rule 4008.

**Part 1: Explain the Repayment Terms of the Reaffirmation Agreement**

1. Who is the creditor? **Avid Acceptance LLC.**  
 Name of the creditor

2. How much is the debt?  
 On the date that the bankruptcy case is filed \$ **22,800.57**  
 To be paid under the reaffirmation agreement \$ **22,861.30**  
 \$ **468.91** per month for **72** months (if fixed interest rate)

3. What is the Annual Percentage Rate (APR) of interest? (See Bankruptcy Code § 524(k)(3)(E).)  
 Before the bankruptcy case was filed **17.95 %**  
 Under the reaffirmation agreement **17.95 %** ☒ Fixed rate  
☐ Adjustable rate

4. Does collateral secure the debt?  
☒ No  
☐ Yes. Describe the collateral. **2017 Kia Optima**  
 Current market value \$

5. Does the creditor assert that the debt is nondischargeable?  
☒ No  
☐ Yes. Attach an explanation of the nature of the debt and the basis for contending that the debt is nondischargeable.

6. Using information from Schedule I: Your Income (Official Form 106I) and Schedule J: Your Expenses (Official Form 106J), fill in the amounts.

Income and expenses reported on Schedules I and J	Income and expenses stated on the reaffirmation agreement
6a. Combined monthly income from line 12 of Schedule I \$ <b>3,110.00</b>	6e. Monthly income from all sources after payroll deductions \$ <b>3,110.00</b>
6b. Monthly expenses from line 22c of Schedule J \$ <b>3,110.00</b>	6f. Monthly expenses - \$ <b>3,110.00</b>
6c. Monthly payments on all reaffirmed debts not listed on Schedule J - \$ <b>0</b>	6g. Monthly payments on all reaffirmed debts not included in monthly expenses - \$ <b>0</b>
6d. Scheduled net monthly income \$ <b>0</b> Subtract lines 6b and 6c from 6a. If the total is less than 0, put the number in brackets.	6h. Present net monthly income \$ <b>0</b> Subtract lines 6f and 6g from 6e. If the total is less than 0, put the number in brackets.

Debtor 1

First Name Middle Name Last Name

Case number (if known) **19-00600**

7. Are the income amounts on lines 6a and 6e different? ☒ No ☐ Yes. Explain why they are different and complete line 10.

8. Are the expense amounts on lines 6b and 6f different? ☒ No ☐ Yes. Explain why they are different and complete line 10.

9. Is the net monthly income in line 6h less than 0? ☒ No ☐ Yes. A presumption of hardship arises (unless the creditor is a credit union). Explain how the debtor will make monthly payments on the reaffirmed debt and pay other living expenses. Complete line 10.

10. Debtor's certification about lines 7-9  
I certify that each explanation on lines 7-9 is true and correct.  
If any answer on lines 7-9 is Yes, the debtor must sign here.  
If all the answers on lines 7-9 are No, go to line 11.

*Bruen Was*  
Signature of Debtor 1

*[Signature]*  
Signature of Debtor 2 (Spouse Only in a Joint Case)

11. Did an attorney represent the debtor in negotiating the reaffirmation agreement? ☐ No ☒ Yes. Has the attorney executed a declaration or an affidavit to support the reaffirmation agreement? ☐ No ☒ Yes

**Part 2: Sign Here**

Whoever fills out this form must sign here.

I certify that the attached agreement is a true and correct copy of the reaffirmation agreement between the parties identified on this Cover Sheet for Reaffirmation Agreement.

*Aspen Landgren*  
Signature

Date **01/16/2019**

MM / DD / YYYY

**Aspen Landgren**

Printed Name

Check one:

- ☐ Debtor or Debtor's Attorney  
☒ Creditor or Creditor's Attorney

Form 2400A (12/15)

**FILED**  
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INTAKE 3

Check one.
<input type="checkbox"/> Presumption of Undue Hardship
<input checked="" type="checkbox"/> No Presumption of Undue Hardship
See Debtor's Statement in Support of Reaffirmation, Part II below, to determine which box to check.

## UNITED STATES BANKRUPTCY COURT

Northern District of Illinois

In re Raven Watson  
*Debtor*

Case No. 19-00600

Chapter 7

### REAFFIRMATION DOCUMENTS

Name of Creditor: Avid Acceptance LLC.

☐ Check this box if Creditor is a Credit Union

#### PART I. REAFFIRMATION AGREEMENT

Reaffirming a debt is a serious financial decision. Before entering into this Reaffirmation Agreement, you must review the important disclosures, instructions, and definitions found in Part V of this form.

A. Brief description of the original agreement being reaffirmed: Auto Loan  
*For example, auto loan*

B. **AMOUNT REAFFIRMED:** \$ 22,861.30

The Amount Reaffirmed is the entire amount that you are agreeing to pay. This may include unpaid principal, interest, and fees and costs (if any) arising on or before 01/16/2019, which is the date of the Disclosure Statement portion of this form (Part V).

See the definition of "Amount Reaffirmed" in Part V, Section C below.

C. The **ANNUAL PERCENTAGE RATE** applicable to the Amount Reaffirmed is 17.9500 %.

See definition of "Annual Percentage Rate" in Part V, Section C below.

This is a (check one) ☒ Fixed rate ☐ Variable rate

If the loan has a variable rate, the future interest rate may increase or decrease from the Annual Percentage Rate disclosed here.

Form 2400A, Reaffirmation Documents

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D. Reaffirmation Agreement Repayment Terms (*check and complete one*):

- ☒ \$ 468.91 per month for 72 months starting on 01/19/2019.
- ☐ Describe repayment terms, including whether future payment amount(s) may be different from the initial payment amount.

E. Describe the collateral, if any, securing the debt:

Description: 2017 Kia Optima  
Current Market Value \$                     

F. Did the debt that is being reaffirmed arise from the purchase of the collateral described above?

- ☒ Yes. What was the purchase price for the collateral? \$ 20,584.63
- ☐ No. What was the amount of the original loan? \$

G. Specify the changes made by this Reaffirmation Agreement to the most recent credit terms on the reaffirmed debt and any related agreement:

	Terms as of the Date of Bankruptcy	Terms After Reaffirmation
Balance due ( <i>including fees and costs</i> )	\$ <u>22,800.57</u>	\$ <u>22,861.30</u>
Annual Percentage Rate	<u>17.9500 %</u>	<u>17.9500 %</u>
Monthly Payment	\$ <u>468.91</u>	\$ <u>468.91</u>

- H. ☐ Check this box if the creditor is agreeing to provide you with additional future credit in connection with this Reaffirmation Agreement. Describe the credit limit, the Annual Percentage Rate that applies to future credit and any other terms on future purchases and advances using such credit:

**PART II. DEBTOR'S STATEMENT IN SUPPORT OF REAFFIRMATION AGREEMENT**

A. Were you represented by an attorney during the course of negotiating this agreement?

Check one. ☒ Yes ☐ No

B. Is the creditor a credit union?

Check one. ☐ Yes ☒ No

Form 2400A, Reaffirmation Documents

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C. If your answer to EITHER question A. or B. above is "No," complete 1. and 2. below.

1. Your present monthly income and expenses are:

a. Monthly income from all sources after payroll deductions (take-home pay plus any other income)

\$ 3,110.<sup>00</sup>

b. Monthly expenses (including all reaffirmed debts except this one)

\$ 2,641.09

c. Amount available to pay this reaffirmed debt (subtract b. from a.)

\$ 468.91

d. Amount of monthly payment required for this reaffirmed debt

\$ 468.91

*If the monthly payment on this reaffirmed debt (line d.) is greater than the amount you have available to pay this reaffirmed debt (line c.), you must check the box at the top of page one that says "Presumption of Undue Hardship." Otherwise, you must check the box at the top of page one that says "No Presumption of Undue Hardship."*

2. You believe that this reaffirmation agreement will not impose an undue hardship on you or your dependents because:

Check one of the two statements below, if applicable:



You can afford to make the payments on the reaffirmed debt because your monthly income is greater than your monthly expenses even after you include in your expenses the monthly payments on all debts you are reaffirming, including this one.



You can afford to make the payments on the reaffirmed debt even though your monthly income is less than your monthly expenses after you include in your expenses the monthly payments on all debts you are reaffirming, including this one, because:

Use an additional page if needed for a full explanation.

D. If your answers to BOTH questions A. and B. above were "Yes," check the following statement, if applicable:



You believe this Reaffirmation Agreement is in your financial interest and you can afford to make the payments on the reaffirmed debt.

*Also, check the box at the top of page one that says "No Presumption of Undue Hardship."*

Form 2400A, Reaffirmation Documents

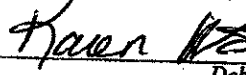
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### PART III. CERTIFICATION BY DEBTOR(S) AND SIGNATURES OF PARTIES

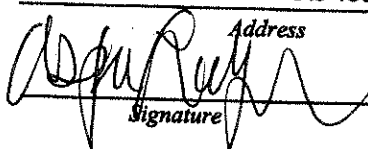
I hereby certify that:

- (1) I agree to reaffirm the debt described above.
- (2) Before signing this Reaffirmation Agreement, I read the terms disclosed in this Reaffirmation Agreement (Part I) and the Disclosure Statement, Instructions and Definitions included in Part V below;
- (3) The Debtor's Statement in Support of Reaffirmation Agreement (Part II above) is true and complete;
- (4) I am entering into this agreement voluntarily and am fully informed of my rights and responsibilities; and
- (5) I have received a copy of this completed and signed Reaffirmation Documents form.

SIGNATURE(S) (If this is a joint Reaffirmation Agreement, both debtors must sign.):

Date 2/12/19 Signature   
Debtor  
Date \_\_\_\_\_ Signature \_\_\_\_\_  
Joint Debtor, if any

### Reaffirmation Agreement Terms Accepted by Creditor:

Creditor Avid Acceptance LLC. 6995 Union Park Center Ste 450 Cottonwood Hei  
Print Name Address  
Aspen Landgren  01/16/2019  
Print Name of Representative Signature Date


### PART IV. CERTIFICATION BY DEBTOR'S ATTORNEY (IF ANY)

*To be filed only if the attorney represented the debtor during the course of negotiating this agreement.*

I hereby certify that: (1) this agreement represents a fully informed and voluntary agreement by the debtor; (2) this agreement does not impose an undue hardship on the debtor or any dependent of the debtor; and (3) I have fully advised the debtor of the legal effect and consequences of this agreement and any default under this agreement.

☐ A presumption of undue hardship has been established with respect to this agreement. In my opinion, however, the debtor is able to make the required payment.

Check box, if the presumption of undue hardship box is checked on page 1 and the creditor is not a Credit Union.

Date 2/12/19 Signature of Debtor's Attorney   
Print Name of Debtor's Attorney ALEXander Preber  
David Siegel & Ass.

## **PART V. DISCLOSURE STATEMENT AND INSTRUCTIONS TO DEBTOR(S)**

**Before agreeing to reaffirm a debt, review the terms disclosed in the Reaffirmation Agreement (Part I above) and these additional important disclosures and instructions.**

**Reaffirming a debt is a serious financial decision.** The law requires you to take certain steps to make sure the decision is in your best interest. If these steps, which are detailed in the Instructions provided in Part V, Section B below, are not completed, the Reaffirmation Agreement is not effective, even though you have signed it.

### **A. DISCLOSURE STATEMENT**

1. **What are your obligations if you reaffirm a debt?** A reaffirmed debt remains your personal legal obligation to pay. Your reaffirmed debt is not discharged in your bankruptcy case. That means that if you default on your reaffirmed debt after your bankruptcy case is over, your creditor may be able to take your property or your wages. Your obligations will be determined by the Reaffirmation Agreement, which may have changed the terms of the original agreement. If you are reaffirming an open end credit agreement, that agreement or applicable law may permit the creditor to change the terms of that agreement in the future under certain conditions.
2. **Are you required to enter into a reaffirmation agreement by any law?** No, you are not required to reaffirm a debt by any law. Only agree to reaffirm a debt if it is in your best interest. Be sure you can afford the payments that you agree to make.
3. **What if your creditor has a security interest or lien?** Your bankruptcy discharge does not eliminate any lien on your property. A "lien" is often referred to as a security interest, deed of trust, mortgage, or security deed. The property subject to a lien is often referred to as collateral. Even if you do not reaffirm and your personal liability on the debt is discharged, your creditor may still have a right under the lien to take the collateral if you do not pay or default on the debt. If the collateral is personal property that is exempt or that the trustee has abandoned, you may be able to redeem the item rather than reaffirm the debt. To redeem, you make a single payment to the creditor equal to the current value of the collateral, as the parties agree or the court determines.
4. **How soon do you need to enter into and file a reaffirmation agreement?** If you decide to enter into a reaffirmation agreement, you must do so before you receive your discharge. After you have entered into a reaffirmation agreement and all parts of this form that require a signature have been signed, either you or the creditor should file it as soon as possible. The signed agreement must be filed with the court no later than 60 days after the first date set for the meeting of creditors, so that the court will have time to schedule a hearing to approve the agreement if approval is required. However, the court may extend the time for filing, even after the 60-day period has ended.
5. **Can you cancel the agreement?** You may rescind (cancel) your Reaffirmation Agreement at any time before the bankruptcy court enters your discharge, or during the 60-day period that begins on the date your Reaffirmation Agreement is filed with the court, whichever occurs later. To rescind (cancel) your Reaffirmation Agreement, you must notify the creditor that your Reaffirmation Agreement is rescinded (or canceled). Remember that you can rescind the agreement, even if the court approves it, as long as you rescind within the time allowed.

**6. When will this Reaffirmation Agreement be effective?**

**a. If you *were* represented by an attorney during the negotiation of your Reaffirmation Agreement and**

**i. if the creditor is not a Credit Union**, your Reaffirmation Agreement becomes effective when it is filed with the court unless the reaffirmation is presumed to be an undue hardship. If the Reaffirmation Agreement is presumed to be an undue hardship, the court must review it and may set a hearing to determine whether you have rebutted the presumption of undue hardship.

**ii. if the creditor is a Credit Union**, your Reaffirmation Agreement becomes effective when it is filed with the court.

**b. If you *were not* represented by an attorney during the negotiation of your Reaffirmation Agreement**, the Reaffirmation Agreement will not be effective unless the court approves it. To have the court approve your agreement, you must file a motion. See Instruction 5, below. The court will notify you and the creditor of the hearing on your Reaffirmation Agreement. You must attend this hearing, at which time the judge will review your Reaffirmation Agreement. If the judge decides that the Reaffirmation Agreement is in your best interest, the agreement will be approved and will become effective. However, if your Reaffirmation Agreement is for a consumer debt secured by a mortgage, deed of trust, security deed, or other lien on your real property, like your home, you do not need to file a motion or get court approval of your Reaffirmation Agreement.

- 7. What if you have questions about what a creditor can do?** If you have questions about reaffirming a debt or what the law requires, consult with the attorney who helped you negotiate this agreement. If you do not have an attorney helping you, you may ask the judge to explain the effect of this agreement to you at the hearing to approve the Reaffirmation Agreement. When this disclosure refers to what a creditor "may" do, it is not giving any creditor permission to do anything. The word "may" is used to tell you what might occur if the law permits the creditor to take the action.

**B. INSTRUCTIONS**

1. Review these Disclosures and carefully consider your decision to reaffirm. If you want to reaffirm, review and complete the information contained in the Reaffirmation Agreement (Part I above). If your case is a joint case, both spouses must sign the agreement if both are reaffirming the debt.
2. Complete the Debtor's Statement in Support of Reaffirmation Agreement (Part II above). Be sure that you can afford to make the payments that you are agreeing to make and that you have received a copy of the Disclosure Statement and a completed and signed Reaffirmation Agreement.
3. If you were represented by an attorney during the negotiation of your Reaffirmation Agreement, your attorney must sign and date the Certification By Debtor's Attorney (Part IV above).
4. You or your creditor must file with the court the original of this Reaffirmation Documents packet and a completed Reaffirmation Agreement Cover Sheet (Official Bankruptcy Form 427).
5. *If you are not represented by an attorney, you must also complete and file with the court a separate document entitled "Motion for Court Approval of Reaffirmation Agreement" unless your Reaffirmation Agreement is for a consumer debt secured by a lien on your real property, such as your home. You can use Form 2400B to do this.*



**C. DEFINITIONS**

1. **"Amount Reaffirmed"** means the total amount of debt that you are agreeing to pay (reaffirm) by entering into this agreement. The total amount of debt includes any unpaid fees and costs that you are agreeing to pay that arose on or before the date of disclosure, which is the date specified in the Reaffirmation Agreement (Part I, Section B above). Your credit agreement may obligate you to pay additional amounts that arise after the date of this disclosure. You should consult your credit agreement to determine whether you are obligated to pay additional amounts that may arise after the date of this disclosure.
2. **"Annual Percentage Rate"** means the interest rate on a loan expressed under the rules required by federal law. The annual percentage rate (as opposed to the "stated interest rate") tells you the full cost of your credit including many of the creditor's fees and charges. You will find the annual percentage rate for your original agreement on the disclosure statement that was given to you when the loan papers were signed or on the monthly statements sent to you for an open end credit account such as a credit card.
3. **"Credit Union"** means a financial institution as defined in 12 U.S.C. § 461(b)(1)(A)(iv). It is owned and controlled by and provides financial services to its members and typically uses words like "Credit Union" or initials like "C.U." or "F.C.U." in its name.

STATE OF ILLINOIS

CERTIFICATE OF TITLE OF A VEHICLE

VEHICLE IDENTIFICATION NO.  
5XXGT4L34HG162971

YEAR  
2017

MAKE  
KIA

MODEL  
OPTIMA

BODY STYLE  
SEDAN

TITLE NO.  
18213699780

DATE ISSUED  
08/01/18

ODOMETER  
15494

CCM

MOBILE HOME SQ. FT.

PURCHASED  
06/19/18  
USED

TYPE TITLE  
ORIGINAL

MAILING ADDRESS

LEGEND(S)

AVID ACCEPTANCE  
PO BOX 708580  
SANDY UT 84070-8580

ACTUAL MILEAGE  
60056/121

OWNER(S) NAME AND ADDRESS  
RAVEN WATSON  
12210 S ELIZABETH ST  
CHICAGO IL 60643



FIRST LIENHOLDER NAME AND ADDRESS  
AVID ACCEPTANCE  
PO BOX 708580  
SANDY UT 84070-8580

SECOND LIENHOLDER NAME AND ADDRESS

RELEASE OF LIEN

The Lienholder on the vehicle described in this Certificate does hereby state that the lien is released and discharged.

Firm Name

By

Signature of Authorized Agent

Date

Firm Name

By

Signature of Authorized Agent

Date

NEW LIEN ASSIGNMENT: The information below must be on an application for title and presented to the Secretary of State.  
Secured Party: Address:

Federal and State law requires that you state the mileage in connection with the transfer of ownership. Failure to complete or providing a false statement may result in fines and/or imprisonment.

ASSIGNMENT OF TITLE

The undersigned hereby certifies that the vehicle described in this title has been transferred to the following printed name and address.

I certify to the best of my knowledge that the odometer reading is the actual mileage of the vehicle unless one of the following statements is checked.

- ☐ 1. The mileage stated is in excess of its mechanical limits.  
☐ 2. The odometer reading is not the actual mileage.  
WARNING-ODOMETER DISCREPANCY.

If this vehicle is one of more than 5 commercial vehicles owned by me, I certify also that the vehicle is not damaged in excess of 33 1/3% of its fair-market value unless this document is accompanied by a salvage application.

ODOMETER READING  
Signature(s) of Seller(s)

Printed Name(s) of Seller(s)

I am aware of the above odometer certification made by seller.

Signature(s) of Buyer(s)

Printed Name

DATE OF SALE

I Jesse White, Secretary of State of the State of Illinois, do hereby certify that according to the records on file with my Office, the person or entity named hereon is the owner of the vehicle described hereon, which is subject to the above named liens and encumbrances, if any IN WITNESS WHEREOF, I HAVE AFFIXED MY SIGNATURE AND THE GREAT SEAL OF THE STATE OF ILLINOIS AT SPRINGFIELD

CONTROL NO.

Q2925246



JESSE WHITE, Secretary of State

FEDERAL TRUTH-IN-LENDING DISCLOSURE STATEMENT				
<b>ANNUAL PERCENTAGE RATE</b> The cost of your credit as a yearly rate	<b>FINANCE CHARGE</b> The dollar amount the credit will cost you	<b>Amount Financed</b> The amount of credit provided to you or on your behalf	<b>Total Payments</b> The amount you will have paid after you have made all payments as scheduled	<b>Total Sale Price</b> The total cost of your purchase on credit, including your downpayment of \$
17.95 %	\$13176.89	\$20584.63	\$33761.52	\$33761.52

**Your payment schedule will be:**

Number of Payments	Amount of Payments	When Payments Are Due
72	\$468.91	monthly beginning 07/19/18
N/A	N/A	N/A

**Security:** You are giving a security interest in the goods being purchased and in any moneys, credits or other property of yours in the possession of the Assignee, on deposit or otherwise.

**Late Charge:** If any payment is ten (10) days late, you will be charged: (i) 5% of the installment if the installment is in excess of \$200.00, or (ii) \$10.00 if the installment is for \$200.00 or less.

**Prepayment:** You have the right to prepay the unpaid balance in full or in part at anytime without penalty. See your contract terms below and on the reverse side for any additional information about nonpayment, default, any required repayment in full before the scheduled date, prepayment refunds and penalties and further information about security interests.

**Buyer(s):** RAVEN WATSON  
(Names)  
12210 S ELIZABETH, CHICAGO, IL 60643  
(Address) (City) (State) (Zip)

**Buyer(s):** (Names)  
(Address) (City) (State) (Zip)

**Seller:** Motor World, Inc.  
(Corporate Firm or Trade Name)  
550 Roosevelt Rd., Glen Ellyn, IL 60137  
(Business Address) (City) (State) (Zip)

**Year, Make, Model of Buyer's Trade-In**  
(Paid to) N/A

**Insurance Companies:**  
Gap Protections 200.00  
N/A \$ N/A  
N/A \$ N/A  
Public Officials (Licenses, Title & Taxes) \$ 1734.63  
\*Paid to ERT Service Provider for Optional ERT Fee \$ N/A  
Other Charges (describe)  
N/A \$ N/A  
\*To N/A \$ N/A  
\*To N/A \$ N/A  
\*To N/A \$ N/A  
\*To N/A \$ N/A  
\*To N/A \$ N/A  
\*To DOC FEE \$ 150.00  
4. Total Other Charges & Amount Paid to Others for You \$ 2084.63  
5. Amount Financed (3 + 4) \$ 20584.63

Seller hereby sells and Buyer or Buyers, jointly and severally, hereby purchase the following motor vehicle with accessories and equipment thereon for the deferred payment price and on the terms set forth in this contract. Buyer acknowledges delivery and acceptance of said motor vehicle.

The vehicle will be used primarily for personal, family, household or agricultural purposes. However, if the following box is checked the vehicle will be used primarily for business or commercial purposes. ☐

Year	Make of Vehicle	Model	Body Style	No. Cyl.	Vehicle Identification Number	Body Color	Odometer	Key No.	
USED	2017	KIA	OPTIMA	4DR	4	5XXGT4L34HG162971	BLU	15494	N/A

**Buyer Promises to pay to the order of Seller at the office of:**  
AVTO ACCEPTANCE (Assignee) located in UT

The Amount Financed shown above together with a Finance Charge on the principal balance of the Amount Financed from time to time unpaid at the rate of 17.95 % per annum from date until maturity in 71 installments of \$ 468.91 each and a final installment of \$ 468.91 beginning on July 19, 2018 and continuing on the same day of each successive month thereafter until fully paid. All payments shall be applied first to accrued Finance Charge and the balance to principal. The Finance Charge has been computed on the scheduled unpaid balances of the Amount Financed on the assumption that all scheduled installments will be paid when due. Guarantor, if any, guarantees collection of all amounts due under this contract upon failure of the Seller to collect from the Buyer named herein. Herein, Holder means the motor vehicle retail Seller, seller finance agency, or any other Assignee that purchases or makes a loan upon the security of this retail installment contract.

**ILLINOIS NOTICE REGARDING USED VEHICLES:**  
The following applies only if the vehicle is a used vehicle and is not an antique vehicle as defined in the Illinois Vehicle Code, or a collector motor vehicle and does not apply to a vehicle with more than 150,000 miles at the time of sale.

Illinois law requires that this vehicle will be free of a defect in a power train component for 15 days or 500 miles after delivery, whichever is earlier, except with regard to particular defects disclosed on the first page of this agreement. "Power train component" means the engine block, head, all internal engine parts, oil pan and gaskets, water pump, intake manifold, transmission, and all internal transmission parts, torque converter, drive shaft, universal joints, rear axle and all rear axle internal parts, and rear wheel bearings. You (the consumer) will have to pay up to \$100 for each of the first 2 repairs if the warranty is violated.

**Attention consumer: sign here only if the Seller has told you that this vehicle has the following problem or problems and you agree to buy the vehicle on those terms:**

1. N/A	2. N/A	3. N/A
Buyer Signature	Buyer Signature	Buyer Signature
Date	Date	Date

**INSURANCE:** If the vehicle is damaged or lost, the cost for a term of N/A months will be \$ N/A.

**LIABILITY INSURANCE:** COVERAGE FOR BODILY INJURY AND PROPERTY DAMAGE CAUSED TO OTHERS IS NOT INCLUDED IN THIS CONTRACT.

Credit Insurance is not required by this contract. No credit insurance is to be provided unless the Buyer signs the appropriate authorization below. Group-term life insurance is available for the term of the credit upon acceptance by insurer at the following costs:

Credit Life Insurance \$ N/A	Credit Disability Insurance \$ N/A
------------------------------	------------------------------------

I desire Credit Life Insurance. I desire Credit Disability Insurance. I DO NOT want Credit Life or Disability Insurance.

(Age of Insured) (Date) (Age of Insured) (Date) (Age of Insured) (Date) (Signature) (Date)

(Age of Insured) (Date) (Age of Insured) (Date) (Age of Insured) (Date) (Signature) (Date)

**SEE REVERSE HEREOF FOR INFORMATION ON POSSIBLE REFUND OF CREDIT LIFE OR DISABILITY INSURANCE PREMIUM.**

**NOTICE OF PROPOSED GROUP CREDIT LIFE INSURANCE**  
If a charge is made above for credit life insurance and if such insurance is to be procured by Assignee, the undersigned takes notice that the decreasing term insurance written under a Group Credit Life Insurance Policy is to be purchased on the life of the Buyer or Buyers who signed above requesting it, subject to acceptance by the insurer and issuance of a certificate by (Insurer) (Home Office Address)

The amount of premium is shown above. The term of insurance will commence on the date of this contract and expire on the originally scheduled maturity date of the indebtedness. The initial amount of insurance will be equal to the initial indebtedness and will decrease as any payment is made on the indebtedness in an amount computed by multiplying the amount of the payment by the ratio of initial indebtedness over the initial indebtedness. The proceeds of any insurance over will be applied to reduce or extinguish the indebtedness. If insurance is terminated prior to the scheduled maturity date of the indebtedness, any premium refund will be paid or credited promptly to the person entitled thereto. Refund formula is on file with the Director of Insurance and with creditor. All of the foregoing is subject to the provisions of the certificate of insurance to be issued.

Other Insurance: N/A (Type of Insurance) the cost for a term of N/A months will be \$ N/A

**BUYER AGREES THAT THE PROVISIONS ON THE REVERSE SIDE HEREOF SHALL CONSTITUTE A PART OF THIS RETAIL INSTALLMENT CONTRACT AND BE INCORPORATED HEREIN.**

**DOCUMENTARY FEE:** A DOCUMENTARY FEE IS NOT AN OFFICIAL FEE. A DOCUMENTARY FEE IS NOT REQUIRED BY LAW, BUT MAY BE CHARGED TO BUYERS FOR HANDLING DOCUMENTS AND PERFORMING SERVICES RELATED TO CLOSING OF A SALE. THE BASE DOCUMENTARY FEE BEGINNING JANUARY 1, 2008, WAS \$150. THE MAXIMUM AMOUNT THAT MAY BE CHARGED FOR A DOCUMENTARY FEE IS THE BASE DOCUMENTARY FEE OF \$150 WHICH SHALL BE SUBJECT TO AN ANNUAL RATE ADJUSTMENT EQUAL TO THE PERCENTAGE OF CHANGE IN THE BUREAU OF LABOR STATISTICS CONSUMER PRICE INDEX. THIS NOTICE IS REQUIRED BY LAW.

**Annual Percentage Rate:** may be negotiable with the Seller. If this Contract is assigned, Seller may retain or receive a portion of the Finance Charge.

**NOTICE TO BUYER:** 1. Do not sign this agreement before you read it or if it contains any blank spaces. 2. You are entitled to an exact copy of the agreement you sign. 3. Under the law you have the right, among others, to pay in advance the full amount due and to obtain under certain conditions a partial refund of the finance charge. Buyer confirms receiving a copy of this contract and had a chance to read and review it before Buyer signed it. By signing below Buyer agrees to the terms of this contract. Guarantor, if any, acknowledges receipt of completed copies of this contract and of Explanation of Guarantor's Obligation.

**CO-BUYER:** A Co-Buyer is a person who agrees to be primarily responsible for paying the entire debt and who (1) actually receives the vehicle or (2) is a parent or spouse of the Buyer, or (3) will be listed as an owner on the vehicle's title. By signing below, (1) I confirm that I will actually receive possession of the vehicle or will use it, or that I am a parent or spouse of the Buyer, or that I will be listed as an owner on the vehicle's title; (2) I agree to be primarily obligated under this contract; and (3) I consent to the Creditor having a security interest in the vehicle.

Dated 06/19/18

Seller: Motor World, Inc.  
By: [Signature] TITLE  
Guarantor: N/A  
Guarantor Address: N/A

Buyer(s) acknowledges receipt of a fully completed and executed copy of this Contract.  
**RETAIL INSTALLMENT CONTRACT**  
Buyer: Raven Watson  
Buyer:

I hereby guarantee the collection of the above described amount upon failure of the Seller named herein to collect said amount from the Buyer named herein.

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1. **SECURITY INTERESTS.** Seller is granted a purchase-money security interest in the motor vehicle described and all accessories under the Illinois Uniform Commercial Code until the Total of Payments and all future indebtedness for taxes, premiums and expenses are paid in full. Buyer grants Assignee the right of set-off or lien on any moneys, credits or other property of Buyer, in the hands of the Assignee, on deposit or otherwise, including bank or similar deposits. Seller is also granted a security interest in any premium rebates for insurance or service contracts, if financed by the Assignee, on deposit or otherwise, including bank or similar deposits. Seller is also granted a security interest in any credit life and/or accident and health insurance financed hereunder, until all amounts due under this contract are paid in full.

2. **ACCELERATION.** Buyer agrees that (1) if Buyer shall default in the payment of any installment of the Total of Payments or any other indebtedness due hereon; or (2) Buyer shall fail to perform any agreement of warranty made by Buyer herein; or (3) if the motor vehicle shall be lost, stolen, substantially damaged, destroyed, sold, encumbered, removed, concealed, attached or leased upon; or (4) if the motor vehicle shall be seized or forfeited for violation of any law or ordinance, State, Federal or Municipal; or (5) a proceeding under any bankruptcy or insolvency statute shall be instituted by or against Buyer or Buyer's business or property; or (6) Buyer shall make an assignment for benefit of creditors; or (6) if Buyer shall die or be adjudged incompetent; or (7) if Holder shall, for reasonable cause, deem itself insecure; or (8) if Buyer shall fail to keep the motor vehicle fully insured for the entire term of this contract, then Holder may declare all unpaid installments of the Total of Payments and all other indebtedness secured hereby immediately due and payable, without notice or demand, subject to right of reinstatement, if applicable.

3. **PREPAYMENT.** THE BUYER MAY PREPAY IN FULL OR IN PART THE UNPAID BALANCE OF THE CONTRACT AT ANY TIME WITHOUT PENALTY.

4. **DELINQUENCY CHARGE.** If any payment is late (10) days late, you will be charged a fee of \$1.50. If the installment is in excess of \$200.00, or in \$10.00 if the installment is \$200.00 or less. In addition, Buyer agrees to pay reasonable attorneys' fees, costs and expenses incurred in the collection or enforcement of the debt or in realizing on the collateral. Buyer agrees to pay finance charges after maturity of the final installment, or after acceleration upon default, at the Annual Percentage Rate stated herein so long as there exists any unpaid debt hereunder, all without relief from valuation or appraisal laws.

5. **Waiver of any default in the payment of any installment of the total of payments when due shall not operate as a waiver of any subsequent default.** No extension of the time of payment or any other modification of the terms of this contract shall be binding on Holder unless written consent thereto is given by an executive officer or Holder. This contract shall be binding upon and inure to the benefit of the parties, their heirs, personal representatives, successors and assigns.

6. **Buyer agrees to keep said motor vehicle fully insured against loss by fire, theft and collision for the entire term of this contract in companies acceptable to Holder.** Holder is authorized to purchase all insurance included in this contract. Insurance coverages, other than required insurance, have been voluntarily contracted for by Buyer. Buyer may elect to purchase any required insurance from an insurance company, agent or broker of his own choice. If Buyer so elects, he shall furnish Seller with a policy or binder issued by a company acceptable to Seller on or before taking possession of the motor vehicle, and inclusion of Buyer's premiums in this contract is optional with Seller. All policies procured by Buyer shall provide that loss, if any, shall be payable to Buyer and to the Holder of this contract as their respective interest may appear and a clause reserving insurer to give the Holder 10 days after the event of cancellation or expiration of any policy during the term of this contract without replacement by Buyer within 10 days. Such failure shall constitute an event of default with finance charge thereon at the annual percentage rate stated on the reverse side hereof as an additional security interest. Buyer hereby promises to pay any such premiums with finance charge thereon at the annual percentage rate stated on the reverse side hereof as an additional security interest. Buyer is authorized to cancel such insurance, receive a receipt for unearned premiums and to endorse any check or draft therefor made payable to Buyer. Any unearned premium received by the Holder shall be credited to the final installment of this contract except to the extent applied toward payment for similar insurance protecting the interest of Buyer and the Holder, or either of them.

7. **COLLATERAL PROTECTION INSURANCE.** Unless you provide us with evidence of the insurance coverage required by your agreement with us, we may purchase insurance at our expense to protect our interests in your collateral. This insurance may, but need not, protect your interests. The coverage that we purchase may not pay any claim that you make or may claim that is made against you in connection with the collateral. You may later cancel any insurance purchased by us, but only after providing us with evidence that you have obtained insurance as required by our agreement. If we purchase insurance for the collateral, you will be responsible for the costs of that insurance, including interest and any other charges we may impose in connection with the payment of the insurance, until the effective date of the cancellation or expiration of the insurance. The costs of the insurance may be added to your total outstanding balance or obligation. The costs of the insurance may be more than the cost of insurance you may be able to obtain on your own.

8. **Buyer shall not use or permit said motor vehicle to be used in violation of any law or ordinance, State, Federal, or Municipal.** Buyer shall not sell, lease, encumber or place said motor vehicle in any other person's possession or remove it from the U.S. without the written consent of the Holder of this contract. Buyer shall not use said motor vehicle for hire or as a taxi. Buyer shall keep said motor vehicle free from all mechanics' liens, tax liens and all other liens.

9. **Upon the occurrence of any event of default, the Holder of this contract shall have the rights and remedies provided by Article 9 of the Illinois Uniform Commercial Code including, but not by way of limitation, the rights of the Holder (a) to take immediate possession of the motor vehicle, with or without judicial process, and for such purpose, to enter upon the premises where it may be located; and (b) to give Buyer reasonable notice of the time and place of any public sale thereof or of the time after which any private sale or other disposition of the proceeds of sale first to the reasonable expenses of retaking, holding, preparing for sale and selling and to reasonable attorneys' fees and legal expenses incurred by Holder, and second, to satisfaction of Buyer's indebtedness hereon, and third, to satisfaction of any subordinate security interest in the motor vehicle if demand therefor is received by Holder before disposition of the proceeds, and to account to Buyer for any surplus remaining. Buyer shall be liable for any deficiency. It is expressly agreed by Buyer that the requirements of the Uniform Commercial Code shall be met if notice is mailed to Buyer at the address of Buyer shown herein not less than 10 days prior to the sale or other disposition. All rights and remedies of the Holder, whether provided for in this contract or conferred by law, are cumulative.**

10. **Holder is authorized to apply any payment made by Buyer hereon to any other indebtedness of Buyer to Holder, whether arising under the contract or otherwise.**

11. **Buyer agrees that Holder, in retaking said motor vehicle as herein provided, may take possession of personal effects and property found therein and hold the same for delivery to Buyer.**

12. **Buyer agrees that Holder may try to contact Buyer in writing, by email, or using prerecorded/artificial voice messages, text messages, and automatic telephone dialing systems, as the law allows. Buyer also agrees that Holder may try to contact Buyer in these and other ways at any address or telephone number Buyer provides, even if the telephone number is a mobile phone number or the contact results in a charge to the Buyer.**

13. **The terms of this contract are governed by the laws of the State of Illinois. If any provision of this contract is held invalid, the invalidity shall not affect the remaining provisions thereof.**

**USED MOTOR VEHICLE BUYER'S GUIDE.** If you are purchasing a used vehicle with this contract, THE INFORMATION YOU SEE ON THE WINDOW FORM FOR THIS USED VEHICLE IS A PART OF THIS CONTRACT. INFORMATION ON THE WINDOW FORM OVERRIDES ANY CONTRARY PROVISIONS IN THE CONTRACT OF SALE. Spanish Translation: Guía para compradores de vehículos usados. La información que ve en el formulario de la ventanilla para este contrato forma parte del presente contrato. La información del formulario de la ventanilla deja sin efecto toda disposición en contrario contenida en el contrato de venta.

**NOTICE: ANY HOLDER OF THIS CONSUMER CREDIT CONTRACT IS SUBJECT TO ALL CLAIMS AND DEFENSES WHICH THE DEBTOR COULD ASSERT AGAINST THE SELLER OF GOODS OR SERVICES OBTAINED PURSUANT HERETO OR WITH THE PROCEEDS HEREOF. RECOVERY HEREUNDER BY THE DEBTOR SHALL NOT EXCEED AMOUNTS PAID BY THE DEBTOR HEREUNDER.** The preceding NOTICE applies only to goods and services obtained primarily for personal, family, or household use. In all other cases, Buyer will not assert against any subsequent Holder or Assignee of this contract any claims or defenses the Buyer (debtor) may have against the Seller or manufacturer of the vehicle or equipment obtained under this contract.

**"NOTICE OF POSSIBLE REFUND OF CREDIT LIFE OR DISABILITY INSURANCE PREMIUM."**  
**(1) IF YOU HAVE PURCHASED EITHER CREDIT LIFE OR CREDIT DISABILITY INSURANCE, OR BOTH, TO GUARANTEE PAYMENTS BEING MADE IN CASE OF YOUR DEATH OR DISABILITY, ON YOUR VEHICLE PURCHASED UNDER AN INSTALLMENT SALES CONTRACT, YOU MAY BE ENTITLED TO A PARTIAL REFUND OF YOUR PREMIUM IF YOU PAY OFF YOUR INSTALLMENT LOAN EARLY. (2) IN CASE OF EARLY COMPLETE PAYMENT OF YOUR LOAN, YOU SHOULD CONTACT THE SELLER OF YOUR CREDIT LIFE OR CREDIT DISABILITY INSURANCE TO SEE IF A REFUND IS DUE. IF YOUR VEHICLE DEALER FINANCED YOUR LOAN, THE SELLER OF YOUR CREDIT LIFE OR CREDIT DISABILITY INSURANCE IS YOUR VEHICLE DEALER.**

FOR VALUE RECEIVED, Seller hereby sells, assigns and transfers to

#### ASSIGNMENT

**ASSIGNEE:** (Name of Assignee) **ASSIGNOR:** (Name of Assignor) **ADDRESS:** (Address of Assignor)

ASSIGNEE, its successors and assigns, all of Seller's right, title and interest in and to the within contract and the motor vehicle described therein; to induce Assignee to purchase said contract, Seller represents and warrants to Assignee (1) that the within contract is valid and genuine and correctly states the terms of the retail installment transaction between Seller and Buyer; (2) that the motor vehicle described has been delivered to and accepted by the Buyer; (3) that the down payment was paid in full, in cash or in kind, and that no part was loaned to Buyer by Seller; (4) that Seller had good title to and the right to sell said motor vehicle to Buyer and that the motor vehicle is free of all liens, claims and encumbrances; (5) that no action of any defense or right of action has been received by Seller from Buyer nor has Seller any knowledge of any fact that would impair the validity of the contract; (6) that Seller has the right to sell and assign this contract to Assignee; (7) that all Buyers have legal capacity to contract; (8) that on the date of the contract Seller executed and delivered to each Buyer a completed copy of the contract and to the Guarantor a completed copy of the contract and explanation of Guarantor's obligation; (9) Seller has complied with all requirements of the Federal Truth in Lending Act, Regulation Z, the Federal Equal Credit Opportunity Act and the Illinois Motor Vehicle Retail Installment Sales Act and the regulations of all governmental agencies; (10) that on the date of the contract, Seller assigned to Buyer the Manufacturer's Statement of Origin or the existing Certificate of Title, as the case may be, secured covering said motor vehicle, procured from Buyer's signed application for new certificate of title to be assigned to Buyer and mailed to Assignee showing correctly the date of the within contract, the name and address of Assignee as Holder of the first lien on the motor vehicle and the amount of said lien and caused to be delivered to the Secretary of the State of Illinois all of the documents described with the prescribed fee; (11) that the motor vehicle has not been used as a taxi or for hire or for commercial transportation or by law enforcement agencies; (12) that the sale was made at Seller's place of business and was not a door-to-door sale within the meaning of the Federal Trade Commission Trade Regulation Rule on the Unlawful Consumer Fraud Act; and (13) that the Seller believes the Buyer to be of good moral character and that Buyer will not use or permit said vehicle to be used for unlawful purposes. If any of the foregoing representations and warranties is breached, Seller agrees to repurchase the within contract for the unpaid balance and all other indebtedness then due from Buyer thereon, together with reasonable attorneys' fees and expenses incurred by Assignee.

Dated: JUN 19 2018 By: [Signature] Title: Seller

**REPURCHASE AGREEMENT (Execute Assignment Also)**  
 In addition to Seller's obligations set forth in the above assignment, Seller agrees, in the event a claim or defense is asserted against Assignee by the Buyer at any time, Seller shall, on demand, repurchase the within contract for cash at a price equal to the net amount remaining unpaid on said contract, and Seller shall indemnify and hold Assignee harmless from any and all liabilities that may result at any time from any claim asserted by Buyer for recovery of amounts paid arising out of any promise, representation or warranty made by Seller or the Manufacturer to Buyer.

Dated: \_\_\_\_\_ By: \_\_\_\_\_ Title: \_\_\_\_\_

**FULL RECOURSE AGREEMENT (Execute Assignment Also)**  
 In addition to Seller's obligations to set forth in the above assignment, Seller unconditionally guarantees prompt and full payment by Buyer of the Total of Payments and all other amounts due from Buyer under the within contract. If Buyer shall fail to pay any installment when due, Seller agrees to pay Assignee, on demand, the full amount remaining unpaid on said contract. Seller agrees that it shall not be necessary for Assignee to proceed first against Buyer or to have recourse to the motor vehicle before proceeding to enforce this agreement. Extension of the time of payment or variation of terms effected by Assignee with Buyer shall not release Seller from his obligation hereunder.

Dated: \_\_\_\_\_ By: \_\_\_\_\_ Title: \_\_\_\_\_

**LIMITED REPURCHASE AGREEMENT (Execute Assignment Also)**  
 In addition to Seller's obligations set forth in the above assignment, Seller agrees, in the event that Assignee repossesses the motor vehicle described in the within contract on account of default by Buyer and delivers the same to Seller, Seller shall, on demand, repurchase said motor vehicle for cash at a price equal to the amount remaining unpaid on said contract plus all costs and expenses, including attorneys' fees, incurred by Assignee by reason of Buyer's default or in connection with repossession and delivery of the motor vehicle. This repurchase agreement shall remain in effect until Buyer has paid \_\_\_\_\_ full installments of the Total of Payments. Extension of the time of payment or variation of terms effected with the Buyer shall not release Seller from his obligation hereunder.

Dated: \_\_\_\_\_ By: \_\_\_\_\_ Title: \_\_\_\_\_

**LIMITED GUARANTEE AGREEMENT (Execute Assignment Also)**  
 In addition to Seller's obligations set forth in the above assignment, Seller unconditionally guarantees that, in the event of default by the Buyer in the full payment of any installment of the within contract when due, Seller will pay to Assignee, on demand, the unpaid balance then due on the contract up to the limit of \$\_\_\_\_\_. This guarantee shall terminate after Buyer has paid \_\_\_\_\_ full scheduled installments on the Total of Payments. Extension of the times of payment or variation of terms effected by Assignee with Buyer shall not release Seller from his obligation hereunder.

Dated: \_\_\_\_\_ By: \_\_\_\_\_ Title: \_\_\_\_\_

**SEPARATE ASSIGNMENT AGREEMENT (Do Not Execute Above Assignment)**  
 Instead of the Seller's obligations set forth in the above assignment and other listed agreements (Repurchase, Full Recourse, Limited Repurchase, and Limited Guarantee), this assignment is made under the terms of a separate agreement made between Seller and Assignee.

Dated: \_\_\_\_\_ By: \_\_\_\_\_ Title: \_\_\_\_\_

**NO PUBLIC LIABILITY INSURANCE ISSUED WITH THIS TRANSACTION**